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FOR IMMEDIATE RELEASE

Kentucky Corporation Receives Top Student Loan Servicing Rating

Frankfort, Ky. (March 5, 2009) — Fitch Ratings has once again awarded The Student Loan People the top rating for servicing Federal Family Education Loan Program (FFELP) and private student loans. The Student Loan People is Kentucky's only public, nonprofit student loan provider and is honored to be one of the recipients.

According to Fitch, The Student Loan People exceeds the guidelines required by the U.S. Department of Education for servicing FFELP loans; and the collection process for private education loans is assertive and closely resembles servicing processes of other consumer loans.

Fitch Ratings is a leading global rating agency committed to providing the world's credit markets with independent, timely and prospective credit opinions. Fitch rates servicers as 'Proficient Plus,' 'Proficient' or 'Proficiency Unproven.'

The Student Loan People was created by the Kentucky General Assembly in 1978 as a municipal corporation to ensure higher education funding would be available to Kentuckians by making, purchasing, and financing Federal Family Education Loans. The Kentucky Higher Education Assistance Authority (KHEAA) is The Student Loan People's sister agency and guarantees FFELP loans to help Kentuckians pay higher education expenses.

"FFELP loans administered by The Student Loan People and KHEAA are made and serviced in Kentucky by Kentuckians, providing local service to borrowers," said Edward J. Cunningham, CEO of The Student Loan People. "We view our relationship with our borrowers as a long-term commitment, and we do our very best to honor that commitment by providing the best student loan servicing possible."

"In addition to loan servicing, The Student Loan People and KHEAA provide other valuable programs and services to help Kentuckians pursue higher education," Cunningham added. "For many years, we have used our federal loan-related income to make a positive difference in the lives of hundreds of thousands of Kentuckians without cost to the state General Fund or Kentucky taxpayers."

Participation by Kentucky postsecondary schools in FFELP administered by The Student Loan People and KHEAA enables the agencies to provide additional state student aid awards (\$5.8 million in 2008); cover administration costs of Kentucky's student aid programs; serve tens of thousands of students and their families with free college planning and financial aid publications, a one-stop higher education Web site, and hundreds of financial aid presentations by regional and mobile outreach staff.

For information about low-cost student loans, visit www.studentloanpeople.com; or call (888) 678-4625. For more information about Kentucky scholarships and grants, visit www.kheaa.com; or call (800) 928-8926, extension 7381.